APOLOGY: THE LINE DRAWING OF THE TURTLE ON THE MAILING ENVELOPE WAS ORIGINALLY INTENDED FOR THIS FIRST PAGE, BUT THE FOLLOWING AD THOUGH LATE WAS FELT TO BE OF MORE INTEREST.

FOR SALE.

300 COLOR SLIDES OF BIBLICAL AND ANCIENT COINS. CONSERVATIVELY APPRAISED AT OVER $200.

SLIDES ARE 2X2, COLORED, PLASTIC, GLASS PARTITIONS. OBVERSE AND REVERSE OF COIN ARE ON THE SAME SLIDE. HOUSED IN THREE METAL NUMBERED PARTITION CASES, EACH SLIDE IS DESCRIBED ON A 3X5 INDEX CARD AND CROSS-INDEXED TO SLIDE CASE PARTITION NUMBER. CARDS ARE ALSO CROSS REFERENCED TO A NUMBER OF CURRENT POPULAR REFERENCE BOOKS SUCH AS FLORENCE BANKS KLAWANS, SEVERAL SEABY'S AND REIFENBERG.

COINS PICTURED RANGE FROM 561 BC TO 641 AD AND INCLUDE KING DARIUS SIGLOS, THE VARIOUS JUDAS COINS, THE COIN FROM THE FISHES MOUTH, THE TRIBUTE PENNY, VARIOUS WIDOW'S MITES, AND COINS OF MANY CITIES AND COUNTRIES MENTIONED IN THE BIBLE.

OTHER COINS PICTURED ARE MANY OF ANCIENT GREECE, ALEXANDER THE GREAT, MACEDONIA, SYRIA, THE EGYPTIAN PTOLEMIES, THE SELEUCID EMPIRE, THE ROMAN REPUBLIC, JULIUS CAESAR, BRUTUS, POMPEY, MARC ANTONY, AND MOST ROMAN EMPERORS FROM AUGUSTUS TO CONSTANTINE THE GREAT.

WE FEEL THAT THIS IS A REALLY RARE, ONCE IN A LIFETIME OPPORTUNITY FOR THE ANCIENT COLLECTOR, SPECIALIZING IN BIBLICAL COINS TO ACQUIRE A VISUAL PRESENTATION AID FOR THOSE TIMES WHEN HE IS ASKED TO LECTURE ON HIS SPECIALTY AT CLUBS, CHURCHES, SCHOOLS, ETC. ANYONE INTERESTED IN PURCHASING THESE SLIDES MAY WRITE TO RICHARD RAMSEY, DIRECTOR, CHURCH OF CHRIST BIBLE CHAIR, P.O. BOX 715, COLLEGE STATION, HAMMOND, LOUISIANA.

V.2 #5

ANCIENT ARTS

WE SPECIALIZE IN COINS OF ANCIENT GREECE, ROME, EGYPT, MEDIEVAL EUROPE AND ASIA, ETC.

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IF INTERESTED IN ANY OF THE ABOVE, PLEASE WRITE US. A SAMPLE COPY OF OUR MONTHLY PRICE-LIST IS FREE FOR THE ASKING.

BRUCE B. BRAUN
267 SPRINGVILLE AVE.
BUFFALO 26, NEW YORK

N.S. 345

THE VOICE OF THE TURTLE

MAY 1963 VOLUME 2 NO. 5

THE NEWS LETTER OF THE ANCIENT COIN CLUB OF AMERICA

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THE FORUM

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In the February 1963 issue of "The Turtle" Martin Nading of Fort Wayne, Indiana, requested information as to the inscription on a silver shekel of the First Revolt as well as comparative values on Roman Coins. The replies he received are quite interesting and I am sure he would like to share them with the membership of the ACCA.

JOHN HARTMANN of Minneapolis, Minnesota, said, "....I have comments to make....more in the nature of restating and clarifying what to me is an intriguing and complex problem....This is going to take some time to compose and.....I would send to you for possible inclusion in the Turtle since it may well be that members of the ACCA would want to participate in working on this problem."

F. WINDLER wrote a very interesting letter. He said, "....Roman media of exchange was based on the "Libra"-pound of approximately 328 grams....." Then he went into detail of relative values of the Aureus, Denarius, etc.

Another (Frank O'Sullivan of San Antonio, Texas) wrote that, "....Re the Silver Shekel of the 1st Revolt, despite Mr. Nading's learned Rabbi friend, it is actually ANCIENT HEBREW - normal legends were obv - "SHEKEL YISRAEL".....There is no such tongue as Semitic per se-- there being a number of Semitic languages- all allied. Re Hebrew (at that time

reserved mainly for theological matters) But during the Revolts used also for some secular matters, such as coinage - (mainly as an assertion of independence and defiance) Aramaic-The vernacular - originally chosen as such by Cyrus the Great - Founder of the Persian Empire - as the common language of his Semitic subjects - such as Jews, Phoenicians, Arabians, etc....." Back to coinage denominations...there is still considerable doubt among the most erudite professional numismatists re the value - relative as well as absolute - of most late Empire coinage. Mattingly has quite an interesting discussion on this in his "Roman Coins."

ALPHONSUS FENNELLY of Brooklyn, N.Y., wrote, "..... It is my opinion that a more accurate list (of Roman denomination values) might be obtained if we list these values in terms of their purchasing powers....I think that the most accurate valuation of a denarius would be $2.00. The values of the other pieces can be deduced from this information."

H. F. POOLE of Delhi, California, wrote that, "....These inscriptions (on 1st Revolt Silver Shekels) are generally referred to as "Hebrew" but that is an error. The language spoken in Palestine in New Testament times was Aramaic. The inscriptions on the coins of the Idumaean Princes were in "Greek". But that on the shekels and half shekels of the first revolt as in "Earlier" or mid-"Israelite"... It is, of course, Semitic....And the inscription reads of RIGHT TO LEFT. Much more was included in this letter regarding dating of these coins, legends, weights, etc.

There is an excellent chart of Hebrew script with transcription and translation listed on page 84 of COIN WORLD on Friday, March 29, 1963. Maybe this will clear the air of some confusion.

Additional letters are reproduced in their entirety, and all writers are heartily thanked for the studious research and attention to detail that was so evident.

From F. WINDLER.....

In answer to Martin Nading....Roman media of exchange was based on the "Libra" - pound of approximately 328 grams.

The gold and silver coins were produced as so many to a Libra and, the silver especially, coin flans were cast as such and varied as to actual weight.

All transactions were ordinarily conducted in "Sesterticis" (pl. sesterti) and value of coins to each other were as follows in the early empire:

Aureus - 25 denarii (silver)
- 50 quinarii (silver)
- 2 quinarii (gold)
Denarius- 4 sestertii (bronze)
- 2 quanarii (silver)
Sestertius- 2 Aes (bronze)
- 2 Dupondii (orichalcum)
Aes - 2 Quandranes
60 Aureii - 1 Libra
Antonineanius- 2 denarii (silver)

After Nero, all coins were more or less fiduciary, except gold and it is believed that other coins, in large transactions tended to be weighed and the price of silver in relation to gold escalated from 13 to 1 to 18 to 1 back and forth as gold varied in weight.

Constantinus I instigated the "Solidus" and this coin at various times weighed 60, 72, and 92 respectively to a "Libra" the silver ran from 19 to 1 down to 12 to 1 and was relatively pure but scarce especially in the fifth century. Relative values probably were:-

continued....

Solidus - 36 siliqua (siliquae) (silver)
- 24 argenteus (silver)
- 12 double argenteus (silver)
- 2 semmis (gold)
- 4 tremis (gold)

Not much is known about the relationship to bronze in this period. To tie these coins to a U. S. dollar, I can quote the bible as saying a denarius was the price of a days labor in the field in the time of our Lord.

Respectfully,
J. Windler

****

From A. Fennelly, Brooklyn 10, N.Y.....

....Last week the first part of my article was sent; once again, I would like to state that any editing, etc. is left to your discretion. It will be rather difficult to reproduce the Armenian inscriptions but I think that it can be done in the Turtle. The second part of the article is almost completed and will be sent shortly. It is the part that deals with a coinage as a guide to a country's history, using the Armenian coinage as an example. Aside from a few essays, this is my first venture into writing about numismatics. I feel that every ACCA member should try his hand at some facet of numismatic study or research.

My congratulations to Mr. Frank O'Sullivan on the start of his trilogy on Ancient Coins; he has my sincere wishes for a successful undertaking. His series of articles should greatly improve the "Turtle".

In my last letter, I said that the most accurate valuation of a denarius was $2.00; now I should like to provide some basis for my statement.

An arbitrary value of about 17¢, even if followed by the statement, "Remember that the purchasing power of money was greater then than it is now", falls far from answering the question. If a denarius could at one time buy a certain amount of grain then it value at that time would have to equal our value of the same amount of grain.

If we base our first evaluation on the sestertius and the AR denarius, we shall have a better chance to accurately value the Roman coins. This is true because their values remained fairly constant during their period of issue.

First, we know that the denarius was considered the usual wage of a laborer, and that the laborer's wage then was about one-fourth of what it is now. Next, the sestertius was of a moderate value; for the average person handled one at least once daily, and it was intended to circulate as a "propaganda piece" to be seen by all. Our half-dollar is of the moderate value suggested and most people do handle one each day. This would seem to make the sestertius worth fifty cents and the denarius worth $2.00. Taking this into consideration, our first list reads:

Denominations:	Equivalent:
Quadrans	$0.03125
Semis	$0.0625
As	$0.125
Dupondius	$0.25
Sestertius	$0.50
Quinarius	$1.00
Denarius	$2.00
Quinarius Auri.	$25.00
Aureus	$50.00

The next period to come under our consideration lasts from Caracalla to Gallienus. Although the antoninianus was underweight it was issued under authority and did circulate as a double-denarius in spite of its dishonesty.

When, however, we consider the reduced size of the bronze coins and the slight debasement of the silver and gold we can conclude that the values are somewhat less. The bronze is about eighty percent of its original weight and inflation reduced it accordingly. Our second list then reads:

DENOMINATION:	EQUIVALENT:
Quadrans	$ 0.025
As	0.10
Dupondius	0.20
Sestertius	0.40
Quinarius	0.80
Denarius	1.60
Antoninianus	3.20
Quinarius Auri	20.00
Aureus	40.00

Our third list deals with the debased coinage of this period when silver coins degenerated to billon and bronze became smaller. The values would seem to be about three-fourth of the previous list because of approriate loss of weight and fineness in the coinage:

DENOMINATION:	EQUIVALENT:
As	$0.075
Dupondius	0.15
Sestertius	0.30
Duo-Sestertius	0.60
Denarius	1.20
Antoninianus	2.40
Aureus	30.00

After this period isthe time from c. 265 A.D. to 296 A.D. when the coinage was much debased. Bronze disappeared and silver became bronze with silver wash. Naturally, our values go down to fraction of what they were. As the gold was also much debased, our list reads:

DENOMINATION:	EQUIVALENT:
Denarius	$ 0.12
Antoninianus	0.24
Aureus	3.00

The last part of our list is concerned with the reform of Diocletian. The values of his coins regained some of the original worth of the Roman coins. They are of good metal and would seem to have these values: (Remember that one aureus = twenty argentei = forty folles.)

DENOMINATION:	Equivalent:
Aureus	$ 20.00
Argenteus	1.00
Follis	.50
Bronze (2)	.25
Bronze (3)	.125

I shall not go beyond the time of Diocletian, for I think that have illustrated the more important areas of this subject. Of course, it is still open to debate but I have tried to shed some light on the matter. An interesting deviation from this subject would be the equivalent values of the coins of the provincial mints of Alexandria, Antioch, Caesarea, and others. Here is a hypothetical list for some of these coins:

Mint	Denomination	Equivalent
Alex.	Tetradrachm.	$2.00
Alex.	Drachma (AE)	.50
Ant.	Tetradrachm.	6.00
Ant.	AS	.125
Ant.	Quadrans.	.03125
Caes.	Tridrachm.	6.00
Caes.	Didrachm	4.00
Daes.	Drachm (AR).	2.00

The values above apply to the period C.20 B.C. to C 183 A.D.

A few more to add to the list - for Judaea, Alexandria, and Antioch:

Denomination	Equivalent
Lepton (Jud.).	$ .03125
Shekel (Jud.).	6.00
Nome (Alex. to 183 A.D.)	.0833

continued next page..

Denomination	Equivalent
Antioch: (220-260 A.D.)	-----
Tetradrachm	$3.60
Antoninianus	2.40
Sestertius	.30

Concerning the values of the Greek bronzes, it would first be wise to establish their values among themselves. To do this I think that we could accept the weight of an Alexandrian bronze drachma as the weight of a bronze Drachma and then weigh other Greek bronzes to obtain the relative values. Then we could establish the values of the silver and gold and from this information find the equivalent values of the Greek bronzes.

This project of establishing the equivalent values of ancient coins could be spread out to include all the medieval and ancient coinages. The primary value of this for us would be that it would enable us to more accurately establish the extent and development of the commerce of each nation for each era, and give us a better understanding of the political relationships of the nations involved.

Thank you for your time.

Sincerely,
Alphonsus Fennelly
ACCA #110

*****

From CHARLES COLBERT, Yellow Springs, Ohio.....

Thank you for the sample copy of the February '63 issue of the "Voice of the Turtle". An active national club concerned with ancient coins has been sorely needed for a long time. In a separate letter to you I have applied for membership.

I am a collector of Roman, Greek and Judaean coins and have some modest expertise in the Judaean

continued.....

series. My most recent enterprise has been to publish a private monograph on a hoard of 88 medium bronze coins of the Second Revolt of the Jews against Rome (132-135 A.D.). Any members wanting copies may request a copy of this illustrated document and I will try to provide it. If the response is too great (which I doubt) I may have to charge a nominal fee to cover costs; but if I can provide it at no charge I will do so. The monograph may be published in a numismatic journal sometime, but I have as yet made no arrangements for formal publication.

I wish to answer a question posed by Mr. Martin Nading of Ft. Wayne, Indiana (p. 37 February '63 Issue) relative to the "writing" on the silver shekel of the First Revolt of the Jews against Rome (66-73 A.D.). I am sorry to report that the opinion of the learned rabbi he mentions is quite incorrect. The inscription on this coin is, indeed, Hebrew, but the characters are not in the "modern" Aramaic or Square Hebrew script (which is also often employed in the Dead Sea Scrolls).

Whenever the Jews gained the freedom of coinage in ancient times they inscribed their coins in a version of the Phoenician alphabet, with a few notable exceptions. This may have been because they wanted to assert a form of nationalism as a reaction to Greek or Roman domination.

Actually, I doubt if anyone really knows when and why the Jews abandoned the ancient Hebrew script (borrowed from the Phoenicians) in favor of the Aramaic alphabet. I will hazard a guess that it was before 400 B.C. But they almost always used the "out-of-style" letter-forms on their coins. Because the die-cutters were sometimes unfamiliar with ancient Hebrew, numerous blunders appear on some ancient Jewish coins.

continued.....

Hebrew, both ancient and modern, read from right to left, as do Phoenician, Arabic and other middle-Eastern scripts. Occasionally one finds a coin with the entire inscription, as well as the letter forms, reversed (i.e., retrograde). The die-cutter simply "goofed".

Ancient Greek, also borrowed from Phoenician, was for a short time written on alternate lines in alternating directions: right to left, then left to right, then right to left, etc. The same character in one line was a mirror image of its counterpart in the line above. This was pretty confusing to the reader, I would imagine.

Because Greek and Latin characters derive from Phoenician, as does ancient Hebrew, there is a striking similarity among many of the letters: ancient Hebrew "L" has simply a more acute angle; ancient Hebrew "S" (also "SH") looks like our "W", which when rotated 90 degrees clockwise becomes the Greek Sigma ; ancient Hebrew "R" and "G" are simply the mirror images of the Greek rho " " and gamma " ".

Tell the rabbi that both the ancient Hebrew and the modern square Hebrew "Q" (a kind of guttural "K" in the word "shekel" on the ancient silver coin are similar to each other and look like this: . (This suggests a mirror image of our lower case "q".) The ancient Greeks rounded off the left side, too, so as to form: " " (See also the coins of Corinth), much as the capital letter "Q" appears in English today. For some reason the ancient Greeks finally dropped this letter from their alphabet in favor of a similar sounding letter, Kappa, which came into English as our "K".

There are many more fascinating examples: 1) our letter "A" (Hebrew, aleph) stands for ox and is

continued on page 33....

A MESSAGE.....

From the President.....

The first of April is the beginning of the second year for the ANCIENT COIN CLUB OF AMERICA.

The first year of the existence of the Ancient Coin Club of America has seen much progress. With over 400 members, it is doubtful that anyone can deny that the ACCA is now a very successful organization.

But not all has been easy. Illness in the family of an officer and the loss of a regular job by another have had some effect; the effects may continue, in one case, for an indefinite time. And lets not forget that even when "emergencies" do not occur, each of the officers (in this case, including the Auctioneer) has a regular occupation which requires that he spend at least eight hours per day at it. In some cases, the occupation requires much "over-time"; we can but be thankful for the time that is given by those who much work "over-time". These people serve with but one thing for pay....the satisfaction that comes from helping others!..... the best pay in the World!

Progress will continue to be made by the ACCA. Actually, we have only begun to function....we haven't even suffered but a few "growing pains", there will be more. But the "growing pains" will be less severe if some of you will lend a hand...then you, too, can share in the fun of helping others. Try it, you'll see what I mean!

Plans for the next year will be announced shortly. Every member will be included in them...and they are invited to take an active part, too!

Cordially,
George E. Broughton, Pres.

FOR SALE

Recent inventory of my collection surprised me in that there were many duplicates and coins which I had acquired in which I am no longer interested. Many of these are most desirable, as well as nice, and I would like to offer them to ACCA members.

GREEK

1. Macedon. Alexander the Great-Drachm. 16mm. Rv: Zeus enthroned. Figure beneath throne. VF $12.00
2. SYRACUSE. Hieron II.274-216 BC AE.26mm. Hd. of Hieron l, Rv. Horseman astride pracing steed. G-VG. $4.00
3. EGYPT. Cleopatra I.AE. 28mm. Cleopatra as Isis r, Rv: Eagle l.,181-173 BC. Heavy corr. Good. $3.00

ROMAN

4. JANUS head. AE. 28mm. RV: Seated figure holding scepter. F-VG. $3.00
5. M.CATO. Quinarius. 12mm. "PRO.DR." Young head r., RV:Victory seated. VF $7.00
6. L. Mussidius Longus. Denarius. 18mm. Veiled hd. r.,Rv: Platform with two standing figures. VF. $6.00
7. Herod Agrippa I. Lepton. Umbrella with fringe, Greek inscript. Rv: Three ears of barley EF $9.00
8. AUGUSTUS. Med. Bronze. 29mm. Portrait r., Rv: Standing figure & SC. Fine sl. corr/fair heav. corr. $7.00
9. AUGUSTUS. Dupondius. 26mm. Hd. of Augustus with rad. crown. Rv. "PROVIDENTIA"; Altar. VF-EF... $18.00
10. TIBERIUS. Med. Bronze. 29mm. Very nice portrait l., Rv: Large SC. Beautiful even patina. VF... $12.00
11. TIBERIUS. Same as #10, but no patina. VF-EF... $15.00
12. CLAUDIUS. Med. Bronze.26mm Portrait l., RV: Ceres seated; "CERES AUGUSTUS"; SC. Fine $10.00

Continued from page 14.....

13. NERO.As. 27mm. Laureate hd. l., Rv: Closed temple of Janus; SC. Light patina interspersed. VF&. $20.00
14. GALBA. Med. Bronze. 25mm. Beautiful portrait in very high relief l.,Rv: Libertas holding cap of Liberty & scepter; SC. VF & Fine $17.50
15. VITELLIUS. Med. Bronze.28mm. Portrait l., Rv: Victoria standing;SC..VF/F-VF. SCARCE...$21.00
16. DOMITIAN. Med. Bronze. 27mm. Portrait r., RV: Mars standing, shield in hand;SC..F/VF..$ 7.50
17. HADRIAN. Sestertius. 31mm. Portrait r., Rv: Virtus standing l., VF/F. $12.00
18. ANTONIUS PIUS. Sest. 34mm. Portrait r., Rv: wolf, nursing twins. VF/G $10.00
19. CARACALLA. Denarius. 17mm. Bare hd. r., Rv: Two standing figures. F-VF/VG. $4.50
20. MACRINUS. Denarius. 20mm. Laur. hd. r., Rv: Felicitas standing. Beautiful toning. Scarce. EF. $16.00
21. PHILIPP II. Antoninionus. 22mm. Crowned hd. r., Rv: Principi invent. standing. EF . . . $ 4.50
22. Saved the best for last-------
JULIUS CAESAR. Sest. struck in Gaul 37 BC. 31mm. Laur. had. of Caesar r.; "DIVOS. JULIUS". Rv: Octavian, bare hd. ,slight beard "Caesar. Divi. F". This hard to find coin was struck weakly, and a piece amounting to about 5% of this coin is chipped from bottom; however, it does not spoil two very nice portraits. F/VF. Accepting bids over $30.00...?????

I am also interested in buying VF or EF portrait Denarii of the (first) Twelve Caesars of Rome. Send condition of coin and asking price.

Herb Brabandt.,Jr.
3120 Roselawn Blvd.
Louisville 20, Ky.

FOR SALE

JOHN G. STORM, JR.
2062 East 27 St.
Brooklyn 29, New York
Member: ANS ANA ACCA

1. AUGUSTUS 27BC-14AD, DEN. - laur. hd. r./caius & Lucius stg. shields between C43, RIC350, Part of obv. legend worn otherwise VF/gdF....$9.50
2. _____, AS,bare hd. l./legend around S.C. green patina C226, RIC219 gd Fine.....$8.50
3. _____, AS,bare hd. r./legend of Maecilius Tullus around S.C., C448, RIC192 Good...$3.00
4. ANTONIA, DUP., hd r./Claudius veiled, holds simpulum C6,RIC82 Abt F/gd F Except for pitting on obverse. $6.00
5. Another but only VG/poor. $4.00
6. Another but only G/Fair $2.50
7. GERMANICUS, AS, bare hd. l./legend of Caligula around S.C. C1,R1C44, Fine but pierced. $5.00
8. CALIGULA 37-41 AD, AS, bare hd.. l./Vesta std. C27, R1C30 Good/Fair..... ..... $3.00
9. CLAUDIUS 41-54 AD, AS, bare hd. l./Libertas stg. l. C47, R1C69 VF. $6.50
10. _____, Another but only Abt F/VG. . . . $3.50
11. _____, AS, contemporary British imitation of C14, R1C68 Abt F/VG. $3.00
12. _____,AS, bare hd. l./Ceres std l. C1, R1C67 F/VG. $4.00
13. NERO 54-68 AD, DEN. bare hd. r./Salus std. l. C314, R1C52 G/Fair $7.50
14. _____, SEST., laur hd. r./ DECURSIO, Nero and soldier on horseback C83, R1C131 F/abt F $21.00
15. _____, AS, laur hd. r./temple of Janus, some crustation C171, R1C198 F/abt F. . . . $6.00
16. _____, AS, laur hd. r./victory holds buckler C288, R1C318 gd F/VG. $5.00
17. VITELLIUS 69 AD, AS, of Terraco, laur hd. l./ clasped hands C34,R1C4 VG/G. $7.50

Continued from page 16.....

18. VESPASIAN 69-79 AD, DEN, laur hd. r./Pax stg. l. C94VAR, R1C9..F. $5.00
19. _____, DEN, as above but Pax seated, scratches on portrait, nice VG. $3.50
20. _____, DUP. laur hd. r./Fortuna stg. C181, R1C754, F/gd. VG $4.50
21. _____, AS, laur hd. r./Libertas VG/Fair. $3.00
22. TITUS 79-81 AD, DEN., laur hd. r./Elephant l. C303, R1C22A F/VG. $6.00
23. DOMITIAN 81-96 AD, DEN, laur hd. r./Minerva holds thunderbolt & spear C264,R1C154, BMC181, choice VF. $7.50
24. _____,DEN, as above but Minerva holds spear only, C290,R1C193, VF. $6.50

FOR ORDERS UNDER $10.00,
PLEASE INCLUDE 25¢ FOR
POSTAGE AND INSURANCE....

John G. Storm, Jr.
2062 East 27 St.
Brooklyn 29, New York

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LAST MONTHS ELECTION OR RATHER, NOMINATIONS WERE UNANIMOUS. ALL RESPONDING MEMBERS PROPOS- THE INCUMBENT OFFICERS FOR ANOTHER TERM, AND THEY WERE THEREFORE ELECTED BY ACCLIMATION. BOTH NOMINEES HAVE GRACIOUSLY CONSENTED TO SERVE THEIR FIRST FULL TERM AND THE TURTLE HAS THE HONOR TO ANNOUNCE THE ELECTION RESULT.

PRESIDENT: GEORGE BROUGHTON
909 CHAMBERLAIN COURT
NEW HAVEN, INDIANA.

VICE-PRESIDENT: PROF. MARCUS BRUHN
3336 7TH AVENUE
ROCK ISLAND, ILLINOIS.

WORD FROM WICHITA: THE PHOTO-CATALOG IS IN THE MAKING. DELAY IS DUE TO EXTRA CARE AND ADDITIONS.

A U C T I O N
8
Prices Realized

1.	$10.55	32.	4.00
2.	10.55	33.	4.90
3.	6.36	34.	4.80
4.	30.50	35.	6.10
5.	24.00	36.	6.00
6.	9.85	37.	8.65
7.	5.75	38.	5.50
8.	6.25	39.	5.50
9.	4.00	40.	3.00
10.	18.25	41.	3.50
11.	12.00	42.	1.05
12.	7.25	43.	1.35
13.	12.50	44.	1.35
14.	3.70	45.	2.00
15.	10.00	46.	2.00
16.	11.20	47.	2.00
17.	7.51	48.	2.00
18.	5.75	49.	1.15
19.	5.00	50.	1.50
20.	4.00	51.	2.40
21.	9.90	52.	2.50
22.	5.75	53.	2.60
23.	4.00	54.	7.00
24.	5.00	55.	2.00
25.	9.00	56.	2.30
26.	4.00	57.	3.85
27.	10.00	58.	4.65
28.	4.00	59.	2.50
29.	6.00	60.	3.75
30.	6.75	61.	3.00
31.	4.00	62.	10.00

ANCIENT AUCTION #10

Closes June 15, 1963. Please use special center fold list.

Estimated values are shown in parentheses.

GREEK SILVER (AR)

1. Thurium, 400-350 BC. 1/6 stater. Helmeted hd. of Athena r./Bull butting. BMC 110v. .8 gm pitted, otherwise fine (6.00)

2. Macedon, Alexander the Great, 336-323 BC Drachm. usual type. 4.2 gm. needs cleaning but VF (7.50)

3. _____, another, 3.8 gm. F/VG (6.00)

4. Corinth, c. 400 BC Stater. Pegasus l./Athena. light pitting, about VF 8.1 gm. This coin is worth a bid of at least (18.00)

5. _____, Colony of Argos Amphilochicum, 350-270 BC. Staer. Pegasus with pointed wing r./Athena to r., tripod symbol. On obv. there is a dog below Pegasus. BMC XXXIII, 2. This coin (7.9 gm.) altho only about fine is as nice a piece as the one in the British Museum Catalog. (22.00)

6. _____, 35-338 BC. drachm Pegasus flying l./ Aphrodite hd. l. BMC XI, 12. 2.3 gm VF (9.00)

7. Sicyon, 400-323 BC. ½ drachm. Chimera/dove. Some pitting. 2.5 gm. F/VF (6.00)

8. Chalcis, 369-336 BC. drachm. Female hd. facing r./Bird with serpent. BMC 48. This is a nice fine specimen (10.00)

9. Rhodes, 166-88 BC ½ drachm. Hd. of Helios facing /Rose and magistrates name. BMC 40, 1.6 gm. A nice VF (20.00)

10. Cappadocia, Ariarthes V 161 BC and Ariobarzanes I 66 BC. Two coins!! (drachms) Obv. Bust of king to r./Athena stg. 4.0 & 4.4 gms. VF and F respectively. This is a nice series to collect (32.50)

11. Persia, c. 330 BC Two sigloi!! One dagger and bow the other spear and bow type. Both coins are fine. (5.5 & 5.6 gms.) The pair make a display in themselves. In auction 8 a nicer one sold for over $30.00.The two coins for (47.50)

12. Sassanian dirhems. 3 coins of three kings Khusro I, Khusro II and Hormazd. All three in Fine (10.00)

GREEK BRONZE AE

13. Lot of three coins. One from Athens, Rhodes, and Erythrae, From VG to F (5.00)

14. Myrina, AE16. c. 150 BC. Apollo hd. r./Apollo stg. over altar. green pat. F (3.00)

15. Arabia, Aretas III, 84-72 BC Bust r./Zeus seated. Newell NNM 146. Fair (7.00)

16. Abgar of Edessa, two coins of this Armenian king under Roman subjugation. One coin sestertius size, and the other AS size. Both coins are rare but only about good. Worth (22.00)

Roman Coins in AR and AE

17. Roman Republic. Janiform AS. Thick AE Prow reverse. Only fair to good (3.00)

18. Roman Empire. Claudius c. 54 AD. AE Quadrans. Inscriptions both sides. Cohen #71 VF (10.00)

19. Vespasian, 69-79 AD. AE AS. Bust r./Fortuna stg. Trajan 98-117 AD. AE AS. Radiate bust r./Wreath Domitian 81-96 AD. AE sestertius. Bust r./ Jupiter std. All three coins in fair to good. (7.00)

20. Hadrian, 117-138 AD. AR denarius. Bare hd. to r./ Moneta holding scales. C.963. VF (10.00)

21. _____, AR denarius. Bare head to l./FELICITATI AVG, Galley, COS IIIPP below. M& S 239, C.651. Nice Fine (6.50)

22. Antoninus Pius, 138-161 AD. AE As. Laur. bust r./ Janus stg. facing. TR POT COS II SC. This coin was cleaned. F (4.00)

23. _____,colonial coin of Antoninus. Seleucis and Pieria. AE25. Bust r./Wreath. Seaby 2163. & Faustina Jr. 175 AD. AE Sestertius. Bust r./Two children seated on throne. C193.Both coins VG (5.00)

24. Caracalla, 198-217 AD. AR den. Laur bust r./ MARTI PROPVGNATORI. C#150 VF (6.50)

25. _____,AR den. Rev. Serapis. FDC (12.00) This coin, C#241, is very desirable.

26. _____, AR antoninianus, Radiate bust r./Virtus standing r. C#186 VF (6.00)

27. Julia Domna, 193-217 AD AR denarius. Bust r./ Fortuna std. C#212 VF (7.50)

28. Geta, 196-217 AD. AR den. Young bust r./ Securitas seated. C#183. FDC (12.00)

29. Elagabalus, 218-222 AD. AR den. Young bust to r./Securitas stg. EF (6.00)

30. Elagabalus, AR den. Bearded bust to r./INVICTVS SACERDOS AVG. C#61. VF (5.00)

31. Severus Alexander, 222-235 AD. AR den. Laur. bust r./ABUNDANTIA AVG. C#1. VF (5.00)

32. Maximinus, 235-238 AD. AR den. Laur. and bearded bust r./ Emp. tetw. 2 standards. C#56. This is a superb coin, worth a bid of at least (12.50)

33. Gordian III, 238-244 AD. AR den. Bust r./DIANA LVCIFERA. C#69. EF (12.00)

34. _____, AR ant. Radiate bust r./Victoria to l. C#357. A choice VF (7.00)

35. _____, Colonial AE34. Rad. bust r./Hercules stg. fair/good (4.00)

36. _____, AE sestertius, Laur. bust r./PAX AETERNA. C#169. green pat. Fine (6.00)

37. Philip, 244-249 AD. AR ant. Radiate bust to r./ PAX AETERN. C#102 EF/F (5.00)

38. Trajan Decius. 249-251 AD. AR ant. Rad. bust to r./GENIVS EXERC ILLYRICIANI. C#49 VF (5.00)

39. Volusian, 252-254 AD. AR ant. Rad. bust to r./ PAX AVGG. C#70 VF (6.00)

40. Gallienus, 253-268 AD. AR ant. Rad. bust to r./ PAX AVG. C#727. VF (5.50)

41. _____, Alexandria billon 4 dr. Laur bust r./ Homonoia std. l. Milne 4107. VF (5.00)

42. Valerian, 254-260 AD. billon ant. Rad. bust r./ ORIENS AVG. C. 135. F (6.00)

43. Postumus, 259-267 AD. bill. ant. Rad. bust r./ LAETITIA AVG, galley. C#167 about VF Scarce. (8.50)

44. Victorinus, 265-270 AD. AE ant. Rad. bust r./ Sun god l. C#49. VF (4.00) 3.00

45. Probus, 276-287 AD. AE ant. Rad. bust r./ Jupiter and emperor. Seaby 2700 VF (4.00)

46. Diocletian, 284-304 AD. bill. ant. Rad. bust r./ Fortuna, elongated flan, and Constantine, commemorative AE15mm. Roma/wolf and twins. C#17. Two coins both VF (4.00)

47. Constantine the Great, 306-337 AD. AE20 Laur. bust r./ Sol stg. l. C525. VF (3.00)

48. Jovian, 363/64 AD. AE cententanioles. Diad. bust r./VOT V MVLT X in wreath Seaby 3333, C#34, only VG but rare (8.50)

49. Arcadius, 395-408 AD. AE3, 15mm. Bust r/VIRTVS EXERCITI, Goodacre 43. F. (3.00)

50. Late consignment; Gallienus, 253-268 AD. Billon 4dr. of Alexandria. Bust r./Eagle. Milne#4070 VF (5.00)

BYZANTINE & MEDIEVAL COINS IN AE AND AR

51. Byzantium, Justinian 527-565 AD. 40 num. AE39. Facing bust./M con. VG (6.00)

52. _____, Michael IV, 1034-1041 AD. AE follis Facing bust./3 line insc. G. 3. Fine (4.00)

53. Lot of four English hammered silver pennies. Henry III. Edward I, II, & III. All attributed to mints. G-F. 4 coins (5.00)

54. _____,Edward III, pre treaty AR groat. Crowned bust facing/Cross. Fine (5.00)

55. _____,Henry VI, 1422-1461, London AR Groat. Type as above. VG (3.00)

56. Lot of 3 medieval pieces: Louis of Bavaria, AR den; Anhalt AR bracteate; Halle, billon heller. All nice coins (6.50)

57. Lot of 5 medieval coins: Urtukis of Maridin AE 30, (Poole NUMISMATA ORIENTALIA) This coin is from late 6th cent. AD; 2 small Crusader coppers; Venice, AE19; Lithuania, 1501-1505 AR $\frac{1}{2}$ groat. Coins average Fine. Interesting lot worth (10.00)

NUMISMATIC LITERATURE

58. Lot of four catalogs, emphasis on Greek coins; British Museum Quarterly XI, 1, Article with one plate; Sotheby Catalog of the Balmanno Collection, bound in 1898 with 3 plates; Adolph Hess, March, 1935, 17 plates; Otto Helbing #20 12 plates. All paper except Balmanno. Worth (14.00)

59. Another lot of four catalogs with emphasis on Rome: Otto Helbing #70, 1932, 29 plates; Braunschweiger Munzverkehr, June, 1928, 12 plates (all sorts of coins and books listed in this); Mehl, Thos. Rees Collection 4 plates, hand priced; Glendening, Sydenham Collection, no plates. All four books in paper back. Very useful, well worth (20.00)

60. Lot of four catalogs on ancients, medieval etc.; Vogel, 1929, 23 plates, Hamburger, May , 1932, 9 plates out of 15, Cahn, 1932, 14 plates, Hess, 1933, 22plates, This lot is well worth a bid of (20.00)

THE COINAGE OF CILICIAN ARMENIA - PART I

GENERAL NOTES ON THE ARMENIAN COINAGE

About 1050 A.D. Armenian Christians fled in huge numbers from their Moslem conquerors into the areas of Cilicia and Pisidia. The land there was inaccessible to the Moslems due to the mountainous condition of the terrain. The Byzantines were quick to recognize a chance to acquire control of a new area and Armenia became a barony under Byzantine protection. The first baron was Rupenus I and the Rupenid family continued as the ruling dynasty until 1225 A.D. Baron Leon II broke away from the Byzantine Empire in 1196 and Armenia became an independent kingdom. This kingdom lasted until 1375, when it was finally conquered by the Moslems. The last king, Leon V died in exile in Paris.

The coinage consisted of eight denominations in three metals, gold silver and copper. Several of the later issues were struck in billon.

The eight denominations included: Tahegans (AV); double, single, and half - Trams (AR); Deniers (AR and BILL.); and double, single, and half- Poghs(AE). The tahegan, tram, and pogh had each a diameter of 24 mm. The double-tram and double-pogh were 27-29 mm. in diameter, and likewise the half-tram and half-pogh were 20 mm. in diameter. The denier had a 15 mm. diameter. In the later years of the kingdom the diameter of the tram was 20 mm., and the denier 13 mm. Also, in the later years of the kingdom the tram and denier became greatly debased.

The identification and attribution of Armenian coins is no problem if we know a little information concerning inscriptions and regnal dates. First, let's discuss inscriptions, the important ones are:

ՇՐՆԵԱՀ Ի ՔԱՀԱՔՆ ՍԻՍ

"Struck in the town of Sis." This inscription appears only on the reverse of copper coins, and of course denotes the place of mintage.

A) ԼԵՒՈՆ ԹԱԳԱՒՈՐ ՀԱՅՈՑ

"Leon, king of Armenians."

B) ԿԱՐՈՂՈՒԹԻՒՆ ԱՍՏՈՒԾՈՅ

"Through the power of God."

These two inscriptions appear on the obverse and reverse of gold and silver coins. Inscription A appears on the obverse and Inscription B appears on the reverse as a continuation of A . The full inscription, therefore, reads, "Leon, king of the Armenians through the power of God." The names of the other kings are:

ՀԵԹՈՒՄ- HETHUM, ԿՈՍՏԱՆԴԻՆ [CONSTANTINE]

ԹՈՐՈՍ - THOROS, ՍՄԲԱՏ- SEMBAT,

ՈՉԻՆ - OCHIN, ԿԻ - GUY,

ՊԵՏՐՈՍ- PETER

On the billon deniers of the later kingdom the inscription is somewhat abbreviated.

The next important item is the regnal date of each ruler. They are: Leon I: 1196-1219; Hethum I: 1226-1270 (The period 1219 to 1226 was the time of the regency of Zabel, daughter of Leon I.); Leon II: 1270-1289; Hethum II: 1289-1297; Thoros: 1293-1295; Sembat: 1296-1298; Constantine I: 1298-1299; Leon III: 1301-1307; Ochin: 1308-1320; Leon IV: 1320-1342; Guy: 1342-1344; Constantine III: 1344-1365; Constantine IV: 1365-1373; Leon V: 1373-1375; and Peter: 1368-1369.

The question that naturally arises is, "With many of the rulers having the same name, how do I find the exact reign of the issue of the coin?" The answer lies in the fact that, as time progressed, the issues of coins became more and more debased and the coins became more and more crude. For example, a very small coin with an abbreviated inscription and very crude engraving could be correctly dated to the reign of Leon V.

The gold tahegans were minted up to the reign of Leon II. Double-trams were only coined by Leon I. Copper was abandoned after the reign of Hethum II. After this billon was introduced and the coinage was gradually debased until, in the reign of Leon V, it consisted of crude deniers and a small issue of trams. (The half-trams gradually disappeared.)

The usual obverse types of gold and silver coins are either the king seated on a throne, the king on horseback, or his facing portrait, and the reverse contains two heraldic lions facing inward toward a cross, or a lion walking either left or right. Copper coins have the king on his throne facing on the obverse and a cross with stars in each field on the reverse. The deniers have a facing portrait of the king on the obverse and a cross on the reverse. Other information concerning types and rarity will be found in a later section of this article.

The next section of this article shall contain a discussion of the Armenian coinage as an indicator of Armenian history and how a coinage can reveal significant changes and events in the political and economic history of a nation.

Alphonsus Fennelly
ACCA #310

TREASURY REPORT.

MARCH BALANCE		$ 6.69
RECEIPTS:		
DUES RECEIVED	$59.00	
SALE ACCA COINS	20.00	
AD REVENUE	8.00	
	87.00	
		93.69
DISBURSEMENTS:		
OFFICE:		
POSTAGE	$10.00	
ENVELOPES	8.15	
	18.15	
TURTLE:		
POSTAGE	45.00	
STENCIL LABOR	22.50	
PAPER	34.87	
STENCILS, INK, & MISC.	25.52	
	127.89	
		146.04
APRIL-MAY DEFICIT		52.35

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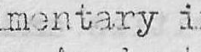
READERS OF FRANK O'SULLIVANS "COLLECTING ANCIENT COINS"WILL UNDERSTANDABLY BE DISAPPOINTED AT THE ABSENCE OF THE CURRENT INSTALLMENT.FRANK'S ACTIVITIES ARE LIMITED BY PHYSICIANS ORDERS ANDHE HAS ALSO BEEN QUITE ACTIVE AT THE RECENT CONVENTION OF THE TEXAS NUMISMATIC ASSOCIATION IN SAN ANTONIO,WHERE HIS BIBLE COINS DISPLAY WENT "BEST OF SHOW."

continued from page 12.....
apparently an inverted or rotated image of a stylized ox-head etc. in early Semitic alphabets.

2) The second fragment of the word "alphabet" (Greek "beta", Hebrew "beth"), means "house" and was apparently a rudimentary image of a gabled house with a door opening: Ancient Hebrew . The Greeks and Romans reversed it and modified it successively until it became our "B":  and finally B. Many of you are familiar with churches named "Bethel" which in Hebrew means "house of God".

I could go on for hours. But let us get back to the Ancient Hebrew Shekel inscription. It says, on the obverse (chalice side); "Shekel of Israel" and on the reverse (pomegranate side) "Jerusalem the Holy". A slight variation appears on the shekel of the year of the revolt.

The coins are quite rare and usually very well executed on a thick flan. They are dated according to the year of the revolt: five dates in all, but some dates are nearly impossible to find.

Incidentally, I have several duplicates of Year 3 shekels in unusual condition. I would like to trade for some rare bird, such as a shekel (tetradrachm) of the Second Revolt of the Jews against Rome (reign of Hadrian, 132-135 A.D.), or a rare Roman coin.

I am always looking for an excuse to be interrupted from my work as a consulting engineer. Members of ACCA are always welcome here for a chat, coffee, lunch and other beverages.

Sincerely yours,

Charles Colbert
821 S. High Street
Yellow Springs, Ohio

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Page 35 of the March "Turtle" completed a letter from Jim Daly, of Dearborn, Michigan. The blank space at the bottom of the page was to point out that the interesting and unusual circumstance which made his reference to returning to school worthy of special note was the fact that at the age of 52 Mr. Daly is returning to campus activities and giving up a successful career in business to pursue a career which he feels will be even more rewarding. Two answers to his questions follow.....

From DAVID L. HAFER of Reading, Pa...

In response to Mr. Daly's letter in the March issue of the "Turtle" concerning his inquiry of a Cohen translation--it isn't necessary. Sutherland in the forward of Sydenham's The Coinage of the Roman Republic mentions the fact that Sydenham and H. Mattingly rearranged Cohen's alphabetical compilation of coins in their work entitled: The Roman Imperial Coinage.

Several of the books of this series as listed by Mr. Knobloch in his November price list are: (in part)

Vol. I Augustus to Vitellius. 279 pages, 6 indices, 16 plates. Cloth. 17.00
Vol. IV Part I Pertinax to Geta. 399 plus vii pages 5 indices, 16 plates. Paper. . . . 14.50
Vol. IV Part II Macrinus to Pupienus. 215 plus vii pages, 13 plates. Paper. 13.00
Vol. V Part I Valerian to Florian. 424 pages, 6 indices, 12 plates. Cloth. 21.00

Concerning Sydenham's book The Coinage of the Roman Republic, (Spink and Son, Ltd), London, 1952, the price listed, at times, has been $20.00 to $22.50.

The work, beyond a doubt, is comprehensive; yet, the work has chronological errors after c. 222 when

compared with Mattingly's theories concerning the bronze reductions. In short, Sydenham thinks the reductions were brought about entirely by the necessitation of adjusting the value relationships between bronze and silver; whereas, Mattingly thinks the Senate was predisposed to reduce the bronze standards for emergency reasons. When compared side by side the differing chronologies C 222 to 169 make an interesting study. For example, Sydenham's 'Collateral' Aes is dated 205-195; on the other hand, Mattingly places the series in 217-210 and offers an interesting explanation in defense of his theory on p. 15 of his book Roman Coins, 1962.

In regards to Mattingly's Roman Coins it is a complement or more correctly a supplement and as such is not the most valuable book to acquire; the plates of the book (65) are excellent. For a comprehensive library, perhaps, the acquisition of the series of Sydenham and Mattingly would be a more valuable investment as far as content is concerned.

Sincerely yours,
David L. Hafer

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From RICHARD GRAY, of Lebanon, N. H.....

On page 35 of the March '63 issue of the "Turtle" Jim Daly, of Dearborn, Michigan, asks some questions. In reply, I wish to state that I live within one mile of the Dartmouth College Library (Baker) which has a whole shelf of books on coins, including "Heads Historia Numorum", Mattingly & Syndenham's "Roman Imperial Coinage", The British Museum Catalogs, and two sets of Cohen complete. Therefore, "I know whereof I speak." One of these sets isthe "Old" first edition Cohen. But, the second set is the "New" edition. This edition, in eight volumes,

was printed in the city of Graz, Austria in 1955, and is written in FRENCH. However, along with the set (which is bound in green and red cloth) is a small dictionary giving the English and German equivalents of the words used by Cohen to describe coins. With this it is easy to understand the book, and I use this edition for cataloging my Roman coin collection with no trouble at all. As to the cost of this book, Seaby's, in their Feb. '63 Buttetin offer four assorted volumes at 6 lb./10/ each; about $18.27 per volume.

As to Seaby replacing Cohen as an authority, the high price of Cohen, make the three Seaby books on your list cheaper to use. But, Seaby uses the "Old" Cohen whose numbers are different from the "New" Cohen in many places. This leads to a lot of confusion - but definitely! So Seaby's is only for those who don't have the "new" Cohen, as most of you don't.

Now...as to Syndenham - "Coinage of the Roman Empire" .....I've never heard of it. Syndenham's "Coinage of the Roman Republic", yes, but Empire, no. I might hazard a guess that perhaps Mat. and Syn. "Roman Imperial Coins" or "Republic" is meant?

I hope I helped you some.

Yours truly,
Richard Gray
Lebanon, N. H.

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AN INTERESTING COINCIDENCE WAS THE REQUEST OF DR.CHARLES SHAMOIAN,OF ARLINGTON,MASS. ASKING FOR LITERATURE AND INFORMATION AS TO SOURCES OF ARMENIAN COINS.THE SAME MAIL BROUGHT THE FIRST OF TWO ARTICLES ON THE COINAGE OF ARMENIA BY ALPHONSUS FENNELLY,WHICH APPEARS IN THIS ISSUE.MAY ALL REQUESTS BE ANSWERED SO PROMPTLY AND EASILY.

With the position of the ACCA on replica's firmly and clearly stated by President, George Broughton, we feel that in justice to a forbearing member, the following letter from Dana McEnroe should be publicized.....

"Man, am I black and blue....like I have to say to my wife much too often..."I'm sorry I brought it up." However, I must, like her, have a last word.... I think you sort of carved me up without telling the whole story. It went like this: 1) I couldn't read the print in "The Turtle". 2) To try to fix this and make a little money, let us sell some copies of the first coin made by man. 3) I'd like to own one.

Now, the "Turtle" reads real good, so we don't have to beg or sell anything. As the great Theo. Roosevelt would say, "Bully..."

I still don't have a first coin, made by man, copy, or otherwise, so I guess I'll have to settle for a photo. I agree with all the heat generated, copies are bad-bad things - unless so marked.

Here is my next year's dues, and thanks for spelling my name right.

Regards,
Dana McEnroe
ACCA #105

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FREDERICK KNOBLOCH'S SPECIAL LISTING OF ANCIENT COINS AND BOOKS RELATIVE TO THEM IS JUST RECEIVED AND SHOWS A STATER OF LYDIA IN FINE AT $176.00.ALSO ALSO A SIGLOS (HALF STATER) IN VERY FINE AT $68.00

TO GRADE OR NOT TO GRADE

BY

BRUCE B. BRAUN

EDITORS NOTE: THE FOLLOWING ARTICLE IS MEANT BY MR. BRAUN AS A ROUGH GENERAL STATEMENT ON BEHALF OF ALL PROFESSIONALS. HE SAYS "SINCEELY WISH TO OFFEND NO ONE, BUT WOLL ACCEPT ALL CHALLENGES--CREAM PUFFS AT FIVE PACES)

AT LEAST SEVENTY-FIVE PERCENT OF THE COLLECTORS OF MODERN UNITED STATES COINAGE ACCUMULATE AND HOARD BY CONDITION ALONE.

ASK ONE OF THESE COLLECTORS THE WHYS AND WHEREFORES BEHIND HIS COINS AND A BLANK STARE IS YOUR REWARD!

THE OPPOSITE IS TRUE CONCERNING THE DEVOTEE OF ANCIENT AND MEDIEVAL NUMISMATISTS WHO COLLECT FOR HISTORIC, GEOGRAPHIC, ETC., REASONS

WITH THE EXCEPTION OF A SMALL MINORITY SUFFERINF FROM LINCOLN CENT HANGOVER, CONDITION PLAYS A LESS IMPORTANT ROLE TO THE SERIOUS STUDENT OF ANCIENT NUMISMATICS.

NATURALLY IT IS REASONABLE TO PREFER CHOICE CONDITION COINS, HOWEVER, MOST SENSIBLE COLLECTORS AVOID THE CLASS OF CONDITION CRANKS AND ACCEPT THE THEORY OF HAVING A FINE RATHER THAN NOT HAVING AN EXTRA FINE.

ADDING A BARELY GOOD BRONZE OF NERO & DRUSUS TO YOUR COLLECTION NEED NOT DIMINISH ENJOYMENT OF POSSESSION IN ANY WAY.

THE MAJORITY OF ANCIENT COINS AVAILABLE TO DEALERS ARE OBTAINED FROM OVERSEAS AND THE FACT THAT GRADING STANDARDS VARY FROM COUNTRY TO COUNTRY, COMPLICATES MATTERS NO END.

NEVERTHELESS, WHEN SELLING COINS, GRADING IS NECESSARY AND THE ETERNAL CONFLICT BETWEEN BUYER AND SELLER THEN REARS ITS CONTROVERSIAL HEAD.

IN SOME NATIONS, A SPECIMEN CONSIDERED FAIR MAY ACTUALLY GRADE FAIR, GOOD, OR VERY GOOD,

WHILE OTHER COUNTRIES TAB GOOD COINS AS FINE PURCHASING A PTOLEMAIC BRONZE LISTED AS VERY GOOD FROM A RESPECTED OVERSEAAS FIRM AND UPONRECEIPT HAVING TO REGRADE THE COIN GOOD/FAIR IS NOT A PROFITABLE VENTURE FOR ANY DEALER! THE RESULTS OF THE SELLERS HEADACHES ARE OFTEN PASSED ON TO THE BUYER AND THE ENTIRE SITUATION IS FOREVER HINDERED BY THE HUMAN ELEMENT OF NO TWO PERSONS SEEING EXACTLY EYE TO EYE!

GENERAL APPEARANCES ARE THE MAIN STUMBLING BLOCK WHEN DESCRIBING AND GRADING ANCIENTS. SOME COLLECTORS REFUSE EXTRA FINE SPECIMENS IF OF A DULL NATURE, OTHERS SHOUT "HORRORS!" AT EVEN THE SUGGESTION OF CLEANED COINS, WHILE STILL OTHERS REFUSE BOTH TYPES.

IRREGULAR PLANCHETS, WEAK STRIKES, DEGREES OF CORROSION, CENTERING, PATINA, TONING, ETC., AD INFINITUM, ALL CONTRIBUTE TO THE GRADING PROBLEMS. IN ADDITION, ENTIRE SERIES OF ANCIENT COINAGE WERE SO POORLY STRUCK THAT THE FINEST KNOWN SPECIMENS BARELY GRADE FINE WHEN COMPARED TO ROMAN CONSTANTINIAN BRONZES.

TYPICAL OF PROFESSIONAL GRADING DIFFICULTIES IS THE THEORY OF SOME COLLECTORS THAT UNCIRCULATED ANCIENT COINS ARE A FANTASY OF UNSCRUPULOUS DEALERS!

DURING THE PAST EIGHT YEARS THIS PERSON HAS HANDLED MANY THOUSANDS OF ANCIENT COINS AND HAS SEEN SEVERAL DOZEN SPECIMENS WHICH WERE WITHOUT QUALIFICATION, UNCIRCULATED !

TIME IS OF THE ESSENCE IN PROFESSIONAL NUMISMATICS JUST AS IT IS IN ANY BUSINESS AND UNFORTUNATELY ONE CANNOT ALWAYS GIVE EACH COIN FROM LARGE LOTS A MINUTE EXAMINATION.

CONTRARY TO POPULAR BELIEF, ALL DEALERS ARE NOT FUGITIVES FROM THE DALTON GANG AND WHILE WE DO ERR, I DOUBT THERE IS A NUMISMATIST LIVING WHO HAS NOT OVERGRADED COINS AT ONE TIME OR ANOTHER!

WHO IS BEST QUALIFIED TO SET NATIONALLY ACCEPTED GRADING STANDARDS?

THE SERIOUS NUMISMATIST STUDIES INNUMERABLE BOOKS, CATALOGS, ETC., IN ADDITION TO POSSESSING OR HANDLING COUNTLESS INDIVIDUAL SPECIMENS AND OCCASIONAL LOTS OVER THE YEARS

PROFESSIONALS SPECIALIZING IN ANCIENT COINS DO THE SAME, WITH ONE IMPORTANT DIFFERENCE, THE MUCH GREATER QUANTITY OF SPECIMENS IN ALL CONDITIONS PASSING THROUGH THEIR HANDS.

THESE DEALERS FINGERS, SO TO SPEAK, ARE CONSTANTLY ON THE PULSE OF ANCIENT NUMISMATICS.

ANY NATIONAL GRADING SYMPOSIUM MUST TAKE THIS INTO CONSIDERATION WHEN SOLICITING OPINIONS, FOR VERY FEW PROFESSIONALS WOULD BE WILLING TO ACCEPT STANDARDS WITHOUT A VOICE IN THE MATTER.

THE ACCA GRADING PROJECT IS MOST COMMENDABLE AND A POSSIBLE FITTING CONCLUSION WOULD BE THE APPOINTMENT OF A COMMITTEE CONSISTING OF FIVE OR SIX MEMBERS TO COMPILE ALL OPINIONS ALONG WITH THEIR EXPERT KNOWLEDGE, INTO A NATIONAL STANDARD.

SEVERAL QUALIFIED, RESPECTED PROFESSIONALS SHOULD BE INCLUDED ON THIS COMMITTEE.

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MISCELLA.

WE HAVE RECEIVED 18 RESERVATIONS FOR FRANK WINDLER'S TRANSLATION OF COHENS "DESCRIPTION OF LATE ROMAN IMPERIAL COINS" VOLUME VIII. ANY MORE?.....

MR. BRAUNS ACCOMPANYING LETTER PRAISES THE BANK LEU AUCTION CATALOG OF "JEWISH COINS" AS BEING THE FINEST CATALOG HE HAS SEEN IN A LONG TIME. TOP PRICE REALIZED, ACCORDING TO "COIN WORLD" APRIL 26TH, WAS $1,180.65 FOR A SHEKEL OF YEAR 4 (69-70 AD.) ALSO A SILVER TETRADRACHM OF THE YEAR TWO SOLD FOR $1,157.

THE NEXT DAY'S SALE OF ANCIENTS PRODUCED A PRICE OF $38,660.50 FOR A GOLD MEDALLION OF 10 AUREI (MAXIMIANUS HERCULIS) AND THE QUOTE OF EDWARD GANS IS PARTICULARLY APT.